

Athletic Complex Built with Funds from USDA Rural Development



The Cortland Athletic Complex was funded in part by a \$ 3.3 million Community Facilities Guaranteed Loan. The facility has a full size artificial turf lacrosse/ soccer field, a hockey rink, a fitness center, locker rooms, and meeting rooms.

Cover Photo: **The Village of East Aurora received a \$726,810 loan in October 2004 to purchase two modern fire trucks.** In response to President Bush's 2004 First Responder Initiative, USDA Rural Development provided assistance to 15 rural New York communities for emergency response equipment and vehicles.

USDA Rural Development's mission is to deliver programs in a way that will support increasing economic opportunity and improve the quality of life of rural residents. As a venture capital entity, Rural Development provides equity and technical assistance to finance and foster growth in homeownership, business development, and critical community and technology infrastructure.

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For more information, contact your local USDA Service Center or
USDA Rural Development
New York State Office
441 South Salina St. Suite 357
Syracuse, NY 13202
(315) 477- 6437; (315) 477- 6438 (fax); (315) 477-6447 (TDD)
<http://rurdev.usda.gov/ny>



Committed to the future of rural communities.



Community Facilities Program

Community Facilities, such as public safety buildings, schools, libraries, museums, day care centers, health care clinics, and fire and rescue support services, are all essential to the quality of life in Rural America. USDA Rural Development's Community Facilities Program offers financial assistance to help communities provide vital services and amenities for their residents and visitors.

Facts About the Community Facilities Program

How May Funds Be Used?

- To construct, enlarge, or improve facilities for health care, public safety, and public services
- To acquire land needed for a facility
- To pay necessary professional fees
- To purchase equipment required for a facility's operation

Examples of essential community facilities are:

Health care: Clinics, ambulatory care centers, hospitals, rehabilitation centers, and nursing homes.

Public Safety: Communications centers, police and fire stations, fire trucks, rescue vehicles, and jails.

Public Services: Adult and child care centers, town and village halls, court-houses, town garages, college classrooms and dorms, airports, libraries, museums, fairgrounds, and animal shelters.

Who May Apply?

Grants, loans, and loan guarantees are available to

- **Public bodies**, such as municipalities, counties, special purpose districts.
- **Non– profit corporations** and **tribal governments**.

Applicants must be in rural areas and towns of up to **20,000 in population**.

What are the Terms?

The maximum term for all loans is **40 years**. However, the repayment period is limited to the useful life of the facility or any statutory limitation on the applicant's borrowing authority.

What is the Interest Rate?

Interest rates for direct loans vary depending upon the median household income of the community.



The Batavia City Centre was funded by a \$3.5 million Community Facilities Direct Loan in 2003 and an \$875,000 Direct Loan in 2004. The downtown building houses all city government services.

How are Grants Awarded?

Grants are authorized on a graduated scale. Priority is given to applicants located in less populated rural communities with low median household incomes.

The proposed facility must serve areas where median household income of the population is either below the poverty line or below 90% of the State metropolitan median household income (whichever is higher).

A grant may be used in combination with other financial assistance, such as a direct or guaranteed loan, applicant contribution, or loans and grants from other sources. Typical grant size is \$25,000.

What Security is Required?

- Bonds
- Notes
- Mortgages

How are Applications Made?

Applications are handled by the 15 USDA field offices located across New York State. Field staff can provide application materials and current program information and assist in the preparation of an application.